

Message Text

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ACTION EUR-12

INFO OCT-01 IO-13 ISO-00 AID-05 CEA-01 CIAE-00 COME-00
EB-08 EA-10 FRB-03 INR-10 NEA-11 NSAE-00 ICA-11
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R 262102Z MAY 78
FM AMEMBASSY PARIS
TO SECSTATE WASHDC 2244
INFO USMISSION GENEVA

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USOECD

E.O. 11652: N/A
TAGS: EFIN, EAID
SUBJECT: DEBT AND MAY 26 WORKING PARTY/FINANCIAL
ASPECTS MEETING

REF: STATE 134207

1. HERewith IS TEXT OF UK NON-PAPER ON MODUS OPERANDI
FOR FUTURE UNCTAD DEBT DISCUSSIONS SUBMITTED TO DAC
MEETING TODAY:

"1. THE AIM OF GROUP B SHOULD BE TO REACH AGREEMENT
WITH G77 ON A JOINT PAPER ON PROCEDURES FOR FUTURE DEBT
REORGANIZATION BY THE TIME OF UNCTAD V (MANILA), IN
MAY 1979.

"2. FOR THIS PURPOSE, THE MEETING OF IGG, WHICH IS
FIXED FOR 2-10 OCTOBER IN GENEVA, SHOULD BE WELL PRE-
PARED IN ADVANCE SO THAT IT HAS A CHANCE OF BEING PRO-
DUCTIVE. (AS THE OVERVIEW COMMITTEE RESUMES IN NEW YORK
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ON 5-15 SEPTEMBER, IT MIGHT BE DESIRABLE TO POSTPONE THE
IGG UNTIL LATE OCTOBER).

"3. THIS PREPARATION SHOULD BE MADE BY AN INFORMAL
LIMITED GROUP (ILG) OF INDIVIDUALS, DRAWN FROM BOTH
GROUP B AND G77, TO BE INVITED PERSONALLY BY MR. COREA,
SECRETARY GENERAL OF UNCTAD. (THE UNCTAD SECRETARIAT

HAVE INDICATED THAT THEY SEE NO DIFFICULTY IN SUCH AN ARRANGEMENT.)

"4. THIS ILG SHOULD MEET IN GENEVA FOR (3) DAYS IN LATE SEPTEMBER AND SHOULD HELP THE SECRETARIAT TO PREPARE AN EXTENDED VERSION OF THE FOUR AGREED "CONCEPTS" IN TDB RESOLUTION OF 10 MARCH, PART B. (THIS VERSION WOULD THEN BE SUBMITTED TO THE IGG FOR DISCUSSION AND ENDORSEMENT.)

"5. THE ILG SHOULD CONSIST OF NOT MORE THAN 6 INDIVIDUALS FROM EACH OF THE TWO GROUPS (LARGER NUMBERS WOULD DEFEAT ITS PURPOSE).

"6. IN EXPANDING THE "CONCEPTS" THE INDIVIDUALS FROM GROUP B WOULD DRAW ON THE RELEVANT LANGUAGE OF THE EEC/US MEMORANDUM ON PROCEDURES. (SUGGESTIONS FOR A "SPEAKING BRIEF" FOR THAT PURPOSE ARE ATTACHED HERETO.)

"7. A PROPOSAL TO THIS END SHOULD BE MADE TO MR. COREA BY THE SERVING CHAIRMAN OF GROUP B. THIS SHOULD BE DONE FORTHWITH, TO GIVE TIME FOR MR. COREA TO MAKE ARRANGEMENTS WELL BEFORE THE SUMMER HOLIDAYS.

"8. AS SOON AS MR. COREA HAS BEEN APPROACHED, INTERESTED MEMBERS OF G77 SHOULD THEN BE APPROACHED BILATERALLY BY GROUP B COUNTRIES TO ENLIST THEIR SUPPORT IN THIS ARRANGEMENT." SALZMAN

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